GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1346
ANSWERED ON:02.03.2001
OPENING FOREIGN BANK BRANCHES IN RURAL AREAS
T.T.V. DHINAKARAN

Will the Minister of FINANCE be pleased to state:

(a) whether the Government is aware that the foreign Banks generally set up their branches in metropolitan cities or large cities;

(b) if so, whether it is proposed to make it obligatory on their part to set up branches in towns and rural areas;

(c) if so, the details thereof; and

(d) if not, the reasons therefor ?

Answer

THE MINISTER OF STATE IN THE MINISTERY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a):- Yes Sir.

(b):- No Sir.

(c):- Does not arise.

(d):- The choice of centres where they shall open their branches is decided by the foreign banks purely on commercial considerations.